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Bulletin of Business Research

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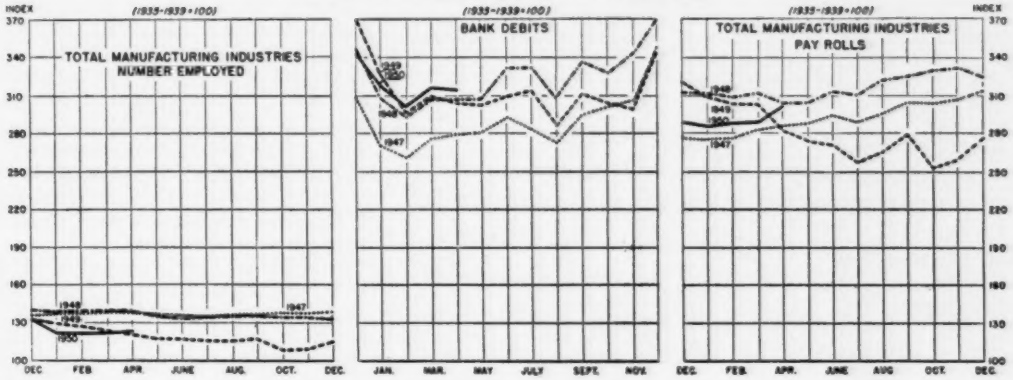
• Published Monthly by THE BUREAU OF BUSINESS RESEARCH
• College of Commerce and Administration, The Ohio State University

Volume XXV, Number 4 MAY, 1950 Subscription, $2 per Year

INDEXES OF OHIO BUSINESS



The Trend of Business

IN THE UNITED STATES

Business Activity for the 4-week period ending May 13 was up 1 per cent from the previous 4 weeks, 8 per cent from the corresponding period in 1949, and 4 per cent for the first 4 months of the year as compared with last year, according to the New York *Times* Business Activity Index.

Freight Car Loadings for the same 4-week period were up 3 per cent from the previous 4 weeks but were 5 per cent under the corresponding period in 1949 and for the first 4 months of the year were 8 per cent below the same period last year.

Bank Debits outside New York City dropped 3 per cent in April from March but were 7 per cent above April 1949 and for the first 4 months of the year were 4 per cent above that of last year.

Total Personal Income was down 3 per cent in April from March but was 3 per cent above April 1949 and for the first 4 months of the year was 4 per cent above last year. Salaries and wages income was up 1 per cent in April from March, 2 per cent from April 1949, and for the first 4 months of the year was fractionally above last year. Agricultural income dropped 6 per cent in April from March, was 16 per cent below the same period last year.

Industrial Production as measured by the Federal Reserve Board Index was up 3 per cent in April from March and 6 per cent from April 1949, but for the first 4 months of the year was fractionally below last year.

Steel Production was up 13 per cent in April from March and 5 per cent from April 1949, but for the first 4 months of the year was 5 per cent below last year. The steel industry operated at practically 100 per cent of capacity in April as compared with 89 per cent in March.

Bituminous Coal Production dropped 14 per cent in April from March, was 4 per cent below April 1949, and for the first 4 months of the year was 20 per cent below last year.

Electric Power Production was down 6 per cent in April from March, but was 10 per cent above April 1949, and

(Continued on page 2)

IN OHIO

Bank Debits in 16 Ohio cities were down 1 per cent in April from March but were 2 per cent above April 1949, and for the first 4 months of the year were 1 per cent above last year.

Agricultural Income dropped 7 per cent in April from March, was 4 per cent below April 1949, and for the first 4 months of the year was down 1 per cent as compared with last year. Income from meat animals and grains was up 7 per cent and 2 per cent, respectively, but income from dairy products and poultry and eggs was down 3 per cent and 26 per cent, respectively, for the first 4 months of the year.

Electric Power Production was up 1 per cent in April from March, 16 per cent from April 1949, and for the first 4 months of the year was 6 per cent above last year.

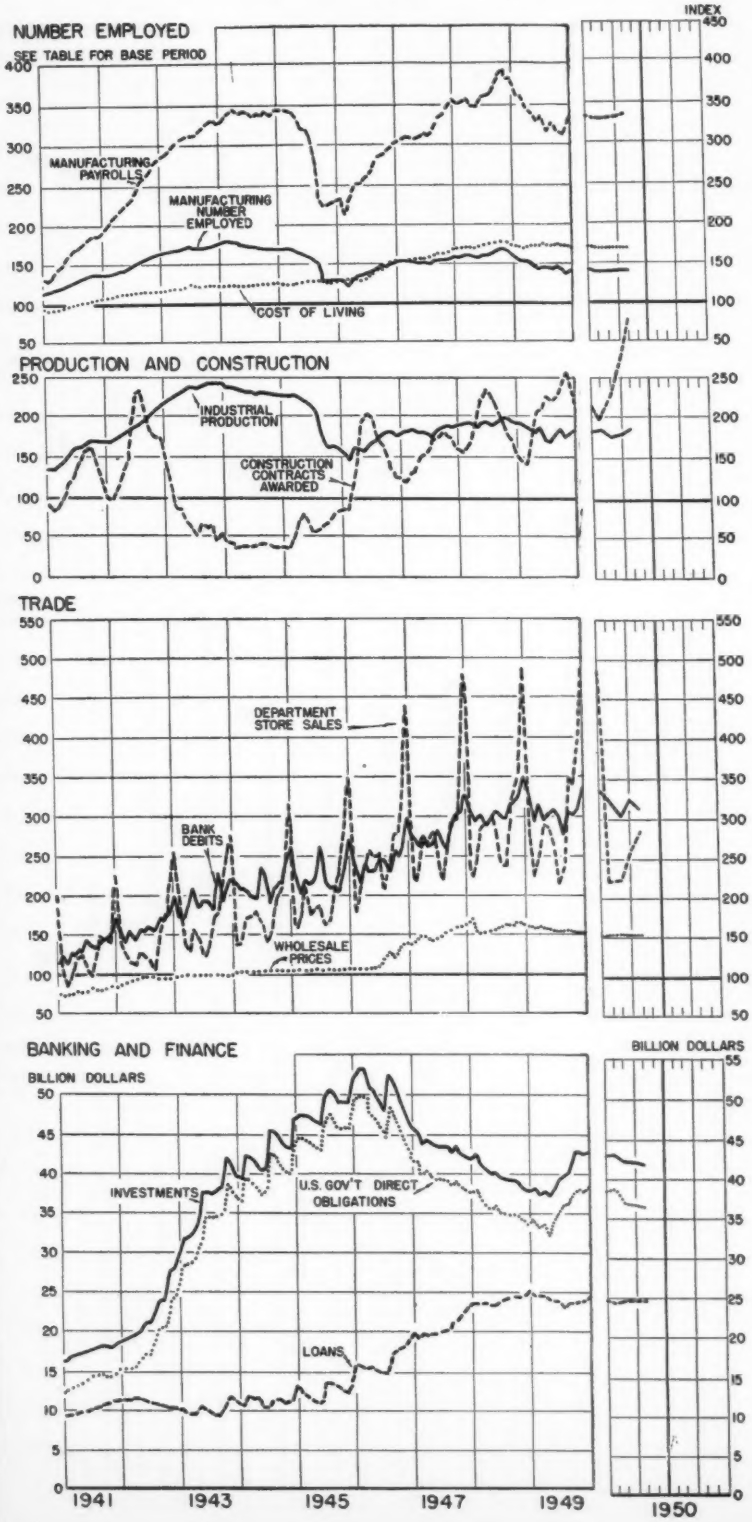
Bituminous Coal Production dropped 10 per cent in April from March, but was 17 per cent above April 1949, and for the first 4 months of the year was 1 per cent above last year.

Construction Activity as measured by the value of contracts awarded was up 37 per cent from April to March, 84 per cent from April 1949, and for the first 4 months of the year was 39 per cent above last year. All types of construction were up in April as compared with March and with April of last year, but for the first 4 months of the year non-residential construction was 9 per cent below last year while residential and public works and utilities construction was up substantially.

Retail Sales of independent dealers were up 2 per cent in April from March, were only fractionally below April 1949, and for the first 4 months of the year were 2 per cent above last year. For the first 4 months of the year, furniture stores and lumber retail sales were up 10 per cent and 6 per cent, respectively, from last year, but sales of food and apparel stores were down 1 per cent and 9 per cent, respectively.

Entered as second class matter March 3, 1926, at the Post Office at Columbus, Ohio, under the Act of August 24, 1912.
Acceptance for mailing at the special rate of postage provided for in section 1103, Act of October 3, 1917, authorized March 3, 1926.

Business in the United States



IN THE UNITED STATES

(Continued from Page 1)

for the first 4 months of the year was 7 per cent last year.

Construction Activity as measured by the value of contracts awarded was up 4 per cent in April from March, 60 per cent from April 1949, and 58 per cent for the first 4 months of the year as compared with last year. Non-residential construction was down 10 per cent in April from March, but residential and public works and utilities construction was up 17 per cent and 1 per cent, respectively. For the first 4 months of the year as compared with last year, all types of construction were substantially above the same period last year.

Retail Sales of independent dealers were down 1 per cent in April from March and 2 per cent from April 1949, but for the first 4 months of the year were 2 per cent above the same period last year.

Department Store Sales were up 11 per cent in April from March but were 3 per cent below April 1949, and for the first 4 months of the year were 2 per cent below last year.

Commodity Prices at Wholesale dropped fractionally in April from March, were 3 per cent below April 1949, and for the first 4 months of the year were 4 per cent under the same period last year.

FOOTNOTES FOR BULLETIN TABLES

†Change in number of failures; [a]Figures in parentheses show number of firms reporting this month; [b]Data not available; [c]Only percentage change available; [d]Adjusted for seasonal changes; [e]Bureau of Business Research estimate; [f]Adjusted for number of working days; [g]Data cover county area; [h]Includes additions, alterations and repairs along with residential and non-residential; [p]Preliminary; [r]Revised; [w]Weighted; [x]Less than 0.5%; [y]More than 1,000% increase.

Primary Sources:

Computed from original data collected by the Bureau of Business Research from: [1]Local Power and Light Co's.; [2]County Clerk of Courts; [3]Ohio Cleaners and Dyers.

Computed by the Bureau of Business Research from data collected in cooperation with: [4]Bureau of the Census, U. S. Dept. of Commerce.

[5]Computed by the Bureau of Business Research from data supplied by the Division of Research and Statistics of the Ohio Bureau of Unemployment Compensaion, collected in Cooperation with the Bureau of Labor Statistics, U. S. Dept. of Labor; [6]Federal Power Commission; [7]Life Insurance Sales Research Bureau; and from data of: [8]Board of Governors of the Federal Reserve System; [9]F. W. Dodge Corporation.

Other Data Sources: [10]New York *Times;* [11]Association of American Railroads; [12]Dun & Bradstreet, Inc.; [13]American Iron & Steel Institute; [14]*Steel Magazine;* [15]Federal Reserve Board; [16]U. S. Dept. of Agriculture; [17]*Commercial & Financial Chronicle;* [18]U. S. Bureau of Labor Statistics; [19]Wards Reports; [20]Federal Power Commission; [21]Bituminous Coal Division, U. S. Dept. of Interior; [22]U. S. Steel Corporation; [23]F. W. Dodge Corporation; [24]*Chain Store Age;* [25]U. S. Dept. of Commerce; [26]Fairchild Publications; [27]Standard and Poor's Corp.; [28]Dept. of Rural Economics, O. S. U.; [29]National Industrial Conference Board; [30]R. L. Polk & Co.; [31]Ohio Bureau of Unemployment Compensation.

BULLETIN OF BUSINESS RESEARCH

Published Monthly at the Ohio State University Press, Columbus, Ohio

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Subscription rates: $2.00 for 1 year; $3.50 for 2 years; $4.50 for 3 years.

ITEM	Unit or Index Base Period	Apr. 1950	Mar. 1950	Change from Last Month: Apr. 1950 from Mar. 1950	Change from Last Year: Apr. 1950 from Apr. 1949	Change from Last Year: 4 mos. 1950 from 1949
AKRON						
				%	%	%
Number Employed:[5,g]						
Total[w] (242)[a]	1935–39	105	104	+ 1	— 7	— 8
All Manufacturing (75)[a]	"	90	90	— x	— 9	— 11
Trade & Pub. Util (139)[a]	"	146	142	+ 3	— 2	— 1
Construction (28)[a]	"	82	73	+ 12	— 19	— 25
• Pay Rolls:[5g] Total[w] (242)[a]	"	201	197	+ 2	— x	— 4
All Manufacturing (75)[a]	"	159	157	+ 1	— 8	— 11
Trade & Pub. Util (139)[a]	"	290	292	— 1	+ 4	+ 9
Construction (28)[a]	"	290	236	+ 23	— 7	— 18
Ret. Sales—Independent Stores[4] (84)[a]	%	c	c	+ 3	— 6	— 3
Auto Registrations:[2,g] New Cars	No.	1,658	1,601	+ 4	+ 8	+ 24
" " New Trucks	"	197	314	— 37	+ 19	+ 38
Cost of Living[20]	Jan. 1939	b	b	b	b	b
• Bank Debits Index[8,f]	1935–39	397	364	+ 9	+ 4	+ 1
Commercial Failures[12]	No.	0	2	— 2†	— 7†	— 10†
" Liabilities[12]	Thous. Dol.	0	65	—100	—100	— 71
Indus. Power Consump. Index[1,f]	1935–39	335	319	+ 5	+ 10	+ 1
Val. Bldg. Permits[5,f]—Total[h]	"	1,908	1,105	+ 73	+120	+ 40
Residential	"	3,147	2,233	+ 41	+163	+163
Nonresidential	"	1,660	490	+239	+109	— 36
CANTON						
Number Employed:[5,g]						
Total[w] (184)[a]	1935–39	122	120	+ 2	— 18	— 22
All Manufacturing (79)[a]	"	119	120	— 1	— 25	— 28
Trade & Pub. Util. (83)[a]	"	129	123	+ 5	— 3	— 4
Construction (22)[a]	"	146	125	+ 17	— 21	— 23
• Pay Rolls:[5g] Total[w] (184)[a]	"	246	233	+ 6	— 14	— 21
All Manufacturing (79)[a]	"	274	263	+ 4	— 2	— 12
Trade & Pub. Util. (83)[a]	"	285	271	+ 5	+ x	— 2
Construction (22)[a]	"	252	201	+ 25	— 30	— 26
Ret. Sales—Independent Stores[4] (19)[a]	%	c	c	+ 6	— 6	— 1
Auto Registrations:[2,g] New Cars	No.	988	1,042	— 5	+ 3	+ 28
" " New Trucks	"	156	216	— 28	+ 1	+ 14
• Bank Debits Index[8,f]	1935–39	336	314	+ 7	— 1	— 6
Commercial Failures[12]	No.	1	1	0†	+ 1†	+ 2†
" Liabilities[12]	Thous. Dol	6	6	0	+ y	+ y
Val. Bldg. Permits[5,f] Total[h]	1935–39	434	641	— 32	— 16	+ 43
Residential	"	591	913	— 35	— 27	+ 38
Nonresidential	"	411	713	— 42	+221	+128
CINCINNATI						
Number Employed:[5,g]						
Total[w] (888)[a]	1935–39	109	108	+ 1	— 10	— 10
All Manufacturing (362)[a]	"	123	125	— 1	— 8	— 9
Trade & Pub. Util. (434)[a]	"	85	83	+ 2	— 13	— 12
Construction (92)[a]	"	99	91	+ 8	— 2	— 1
• Pay Rolls:[5g] Total[w] (888)[a]	"	245	235	+ 4	— 3	— 6
All Manufacturing (362)[a]	"	317	309	+ 3	+ 4	+ 2
Trade & Pub. Util. (434)[a]	"	176	171	+ 3	— 12	— 12
Construction (92)[a]	"	196	173	+ 13	+ 3	— 4
Ret. Sales—Independent Stores[4] (204)[a]	%	c	c	+ 5	+ 3	+ 4
Auto Registrations:[2,g] New Cars	No.	2,733	3,244	— 16	+ 11	+ 27
" " New Trucks	"	406	465	— 13	+ 28	+ 18
Cost of Living[20]	Jan. 1939	b	b	b	b	b
Retail Food Price Index[10]	1935–39	197	198	— 1	— 3	— 3
• Bank Debits Index[8,f]	1935–39	268	280	— 4	+ 9	+ 3
Commercial Failures[12]	No.	4	2	+ 2†	+ 2†	— 4†
" Liabilities[12]	Thous. Dol.	16	26	— 38	— 64	— 88
Val. Bldg. Permits[5,f] Total[h]	1935–39	806	249	+224	+166	+ 80
Residential	"	185	246	— 25	+ 61	+139
Nonresidential	"	2,216	134	+ y	+279	+117
Steel Ind. Oper. Rate[13]	4 Wks. Av. % Cap.	103	95	+ 8	— 2	— 4
CLEVELAND						
Number Employed:[5,g]						
Total[w] (1194)[a]	1935–39	123	121	+ 1	— 6	— 9
All Manufacturing (522)[a]	"	127	125	+ 2	+ x	— 6
Trade & Pub. Util. (529)[a]	"	107	107	— x	— 15	— 14
Construction (143)[a]	"	389	355	+ 9	— 3	— 7
• Pay Rolls:[5g] Total[w] (1194)[a]	"	290	282	+ 3	+ 1	— 4
All Manufacturing (522)[a]	"	298	287	+ 4	+ 7	— 3
Trade & Pub. Util. (529)[a]	"	226	225	+ x	— 10	— 8
Construction (143)[a]	"	448	383	+ 17	— 4	— 6
Ret. Sales—Independent Stores[4] (275)[a]	%	c	c	+ 1	+ x	+ 4
Auto Registrations:[2,g] New Cars	No.	5,822	6,365	— 9	+ 9	+ 31
" " New Trucks	"	570	792	— 28	+ 39	+ 22
Cost of Living[20]	Jan. 1939	b	160	b	b	b
Retail Food Price Index[10]	1935–39	203	202	+ 1	— 3	— 4
• Bank Debits Index[8,f]	1935–39	311	322	— 4	— 1	— 1
Commercial Failures[12]	No.	10	12	— 2†	— 4†	+ 9†
" Liabilities[12]	Thous. Dol.	222	306	— 27	— 62	— 60
Val. Bldg. Permits[5,f] Total[h]	1935–39	443	439	+ 1	+ 80	+ 81
Residential	"	395	383	+ 3	+ 85	+188
Nonresidential	"	857	801	+ 7	+138	+ 68
Steel Ind. Oper. Rate[13]	4 Wks. Av. % Cap.	97	98	— 1	— 3	— 3

• Indicates Series Charted (Page 6). For Sources and Footnotes, see Page 2.

ITEM	Unit or Index Base Period	Apr. 1950	Mar. 1950	Change from Last Month: Apr. 1950 from Mar. 1950	Change from Last Year: Apr. 1950 from Apr. 1949	Change from Last Year: 4 mos. 1950 from 1949
COLUMBUS						
				%	%	%
Number Employed:[5,g]						
Total[w] (416)[a]	1935–39	126	123	+ 3	— 3	— 5
All Manufacturing (120)[a]	"	127	123	+ 3	+ 2	— 7
Trade & Pub. Util. (270)[a]	"	121	119	+ 2	— 6	— 3
Construction (26)[a]	"	146	129	+ 13	— 15	— 3
• Pay Rolls:[5g] Total[w] (416)[a]	"	298	283	+ 5	+ 2	— 2
All Manufacturing (120)[a]	"	381	372	+ 2	+ 6	— 5
Trade & Pub. Util. (270)[a]	"	211	215	— 2	— 10	— 5
Construction (26)[a]	"	339	295	+ 15	— 8	— 4
Ret. Sales—Independent Stores[4] (142)[a]	%	c	c	— x	— 4	+ 3
Auto Registrations:[5,g] New Cars	No.	1,815	2,063	— 12	+ 14	+ 39
" " New Trucks	"	208	259	— 20	— 1	+ 1
Retail Food Price Index[13]	1935–39	179	179	+ x	— 4	— 5
• Bank Debits Index[5,f]	1935–39	321	333	— 4	— 6	+ 1
Commercial Failures[13]	No.	4	7	— 3†	— 4†	0†
" Liabilities[13]	Thous. Dol.	117	143	— 66	— 79	— 10
Val. Bldg. Permits[5,f] Total[b]	1935–39	714	567	+ 26	+ 43	+ 43
Nonresidential	"	969	516	+ 88	+ 85	+ 50
Residential	"	180	697	— 74	— 65	+ 5
DAYTON						
Number Employed:[5,g]						
Total[w] (250)[a]	1935–39	140	138	+ 2	— x	— 4
All Manufacturing (116)[a]	"	152	149	+ 2	+ x	— 7
Trade & Pub. Util. (86)[a]	"	136	134	+ 1	— 3	— 2
Construction (48)[a]	"	81	80	+ 1	+ 22	+ 18
• Pay Rolls:[5g] Total[w] (250)[a]	"	397	379	+ 5	+ 12	+ 2
All Manufacturing (116)[a]	"	462	439	+ 5	+ 17	+ 1
Trade & Pub. Util. (86)[a]	"	283	281	+ x	— 8	— 6
Construction (48)[a]	"	250	250	— x	+ 28	+ 23
Ret. Sales—Independent Stores[4] (22)[a]	%	c	c	— 7	— 2	— x
Auto Registrations:[5,g] New Cars	No.	1,853	1,813	+ 2	+ 1	+ 19
" " New Trucks	"	157	197	— 20	+ 16	+ 8
Cost of Living[20]	Jan. 1939	b	b	b	b	b
• Bank Debits Index[5,f]	1935–39	364	362	+ x	+ 4	+ 3
Commercial Failures[13]	No.	4	4	0†	0†	+ 5†
" Liabilities[13]	Thous. Dol.	172	63	+173	+169	+378
Indus. Power Consump. Index[1,f]	1935–39	317	286	+ 11	+ 24	+ 12
Val. Bldg. Permits[5,f]—Total[b]	"	607	503	+ 21	+ 61	+ 48
Residential	"	1,364	1,068	+ 28	+103	+131
Nonresidential	"	223	180	+ 24	+ 9	— 4
TOLEDO						
Number Employed:[5,g]						
Total[w] (366)[a]	1935–39	83	81	+ 3	— 13	— 19
All Manufacturing (126)[a]	"	84	82	+ 3	— 12	— 21
Trade & Pub. Util. (198)[a]	"	85	83	+ 2	— 15	— 15
Construction (42)[a]	"	85	77	+ 11	— 10	— 14
• Pay Rolls:[5g] Total[w] (366)[a]	"	174	163	+ 7	— 9	— 18
All Manufacturing (126)[a]	"	178	165	+ 8	— 2	— 17
Trade & Pub. Util. (198)[a]	"	159	158	+ x	— 18	— 17
Construction (42)[a]	"	159	143	+ 11	— 8	— 15
Ret. Sales—Independent Stores[4] (107)[a]	%	c	c	+ 7	— 6	— 6
Auto Registrations:[5,g] New Cars	No.	1,605	1,662	— 3	+ 8	+ 19
" " New Trucks	"	169	229	— 26	+ 8	+ 8
Cost of Living[20]	Jan. 1939	b	163	b	b	b
• Bank Debits Index[5,f]	1935–39	310	286	+ 8	+ 13	+ 2
Commercial Failures[13]	No.	2	1	+ 1†	— 4†	— 1†
" Liabilities[13]	Thous. Dol.	172	22	+682	— 62	+ 47
Indus. Power Consump. Index[1,f]	1935–39	263	254	+ 3	+ 9	+ 2
Val. Bldg. Permits[5,f]—Total[b]	"	679	574	+ 18	+ 98	+ 77
Residential	"	1,099	1,005	+ 9	+206	+244
Nonresidential	"	471	218	+116	+ 36	— 29
YOUNGSTOWN						
Number Employed:[5,g]						
Total[w] (134)[a]	1935–39	117	108	+ 8	— 9	— 12
All Manufacturing (32)[a]	"	133	120	+ 10	— 9	— 11
Trade & Pub. Util. (86)[a]	"	116	113	+ 3	— 8	— 11
Construction (16)[a]	"	22	23	— 1	— 35	— 40
• Pay Rolls:[5g] Total[w] (134)[a]	"	248	201	+ 23	— 8	— 15
All Manufacturing (32)[a]	"	295	218	+ 35	— 6	— 15
Trade & Pub. Util. (86)[a]	"	253	255	— 1	— 6	— 5
Construction (16)[a]	"	84	87	— 3	+ 3	— 6
Ret. Sales—Independent Stores[4] (98)[a]	%	c	c	+ 1	— 2	— 2
Auto Registrations:[5,g] New Cars	No.	b	b	b	b	b
" " New Trucks	"	b	b	b	b	b
Cost of Living[20]	Jan. 1939	b	b	b	b	b
• Bank Debits Index[5,f]	1935–39	371	325	+ 14	+ 12	+ 4
Commercial Failures[13]	No.	0	1	— 1†	— 2†	+ 2†
" Liabilities[13]	Thous. Dol	0	18	—100	—100	— 67
Indus. Power Consump. Index[1,f]	1935–39	265	235	+ 13	+ 3	+ 2
Val. Bldg. Permits[5,f]—Total[b]	"	438	328	+ 34	+ 38	+ 62
Residential	"	601	443	+ 36	+ 45	+ 93
Nonresidential	"	405	308	+ 32	+ 24	+ 30
Steel Ind. Oper. Rate[13]	4 Wks. Av. % Cap.	105	83	+ 28	+ x	— 12

• Indicates Series Charted (Page 7). For Sources and Footnotes, see Page 2.

Business in Ohio

OHIO EMPLOYEE GROSS EARNINGS[5]

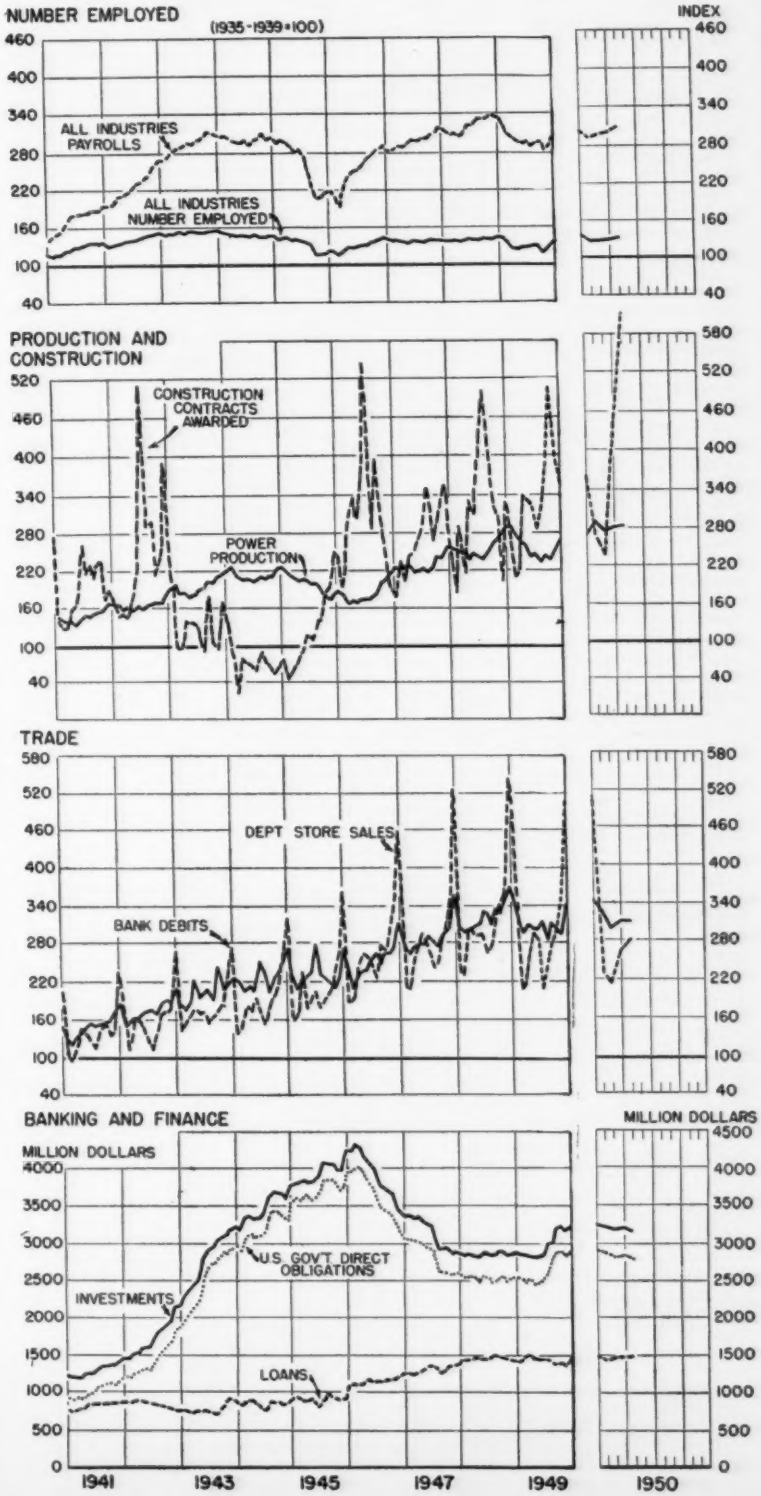
AREA (County)	April, 1950 Weekly	April, 1950 Hourly	April, 1949 Weekly	April, 1949 Hourly
Manufacturing:[(1)]				
Akron (75)*	61.43	1.70	56.96	1.69
Canton (77)	63.65	1.58	57.60	1.54
Cincinnati (354)	58.00	1.41	55.17	1.38
Cleveland (517)	66.36	1.62	61.59	1.59
Columbus (120)	56.59	1.42	54.96	1.40
Dayton (114)	72.43	1.72	61.27	1.65
Toledo (125)	69.05	1.72	61.60	1.71
Youngstown (32)	61.13	1.60	60.13	1.61
All other counties (807)	60.52	1.51	57.06	1.48
Total Ohio (2221)	61.93	1.60	57.87	1.51
Nonmanufacturing[(2)]				
Akron (123)	47.33	1.22	44.26	1.14
Canton (78)	42.09	1.10	40.34	1.06
Cincinnati (335)	46.79	1.18	43.62	1.09
Cleveland (401)	56.00	1.39	52.67	1.31
Columbus (214)	44.97	1.10	42.76	1.04
Dayton (74)	52.39	1.31	53.61	1.21
Toledo (148)	47.61	1.24	50.87	1.27
Youngstown (68)	45.24	1.14	44.34	1.12
All other counties (1768)	50.51	1.26	46.20	1.18
Total Ohio (3209)	46.40	1.19	46.51	1.16
Construction:[(3)]				
Akron (28)	77.44	2.23	69.83	2.02
Canton (22)	62.48	2.00	72.15	1.93
Cincinnati (92)	72.17	1.91	64.75	1.82
Cleveland (142)	82.70	2.31	77.26	2.10
Columbus (26)	68.28	1.58	57.52	1.70
Dayton (47)	69.86	1.98	65.54	1.97
Toledo (41)	71.78	2.21	72.57	2.07
Youngstown (16)	64.86	2.01	69.38	1.84
All other counties (156)	64.73	1.82	63.93	1.79
Total Ohio (570)	69.95	1.95	69.08	1.94
All Industries:				
Akron (226)	56.85	1.54	53.07	1.50
Canton (177)	56.25	1.44	53.27	1.42
Cincinnati (781)	53.89	1.34	50.40	1.27
Cleveland (1060)	62.97	1.56	58.37	1.48
Columbus (360)	51.10	1.26	48.47	1.21
Dayton (235)	65.68	1.60	58.85	1.50
Toledo (314)	60.16	1.54	57.41	1.52
Youngstown (116)	56.15	1.46	55.40	1.45
All other counties (2731)	57.27	1.44	53.32	1.38
Total Ohio (6000)	56.50	1.46	53.99	1.39

(1) Covers production workers including working foreman.
(2) Covers all employees except executives and other high-salaried employees.
(3) Covers all construction employees except executives and other high-salaried employees.

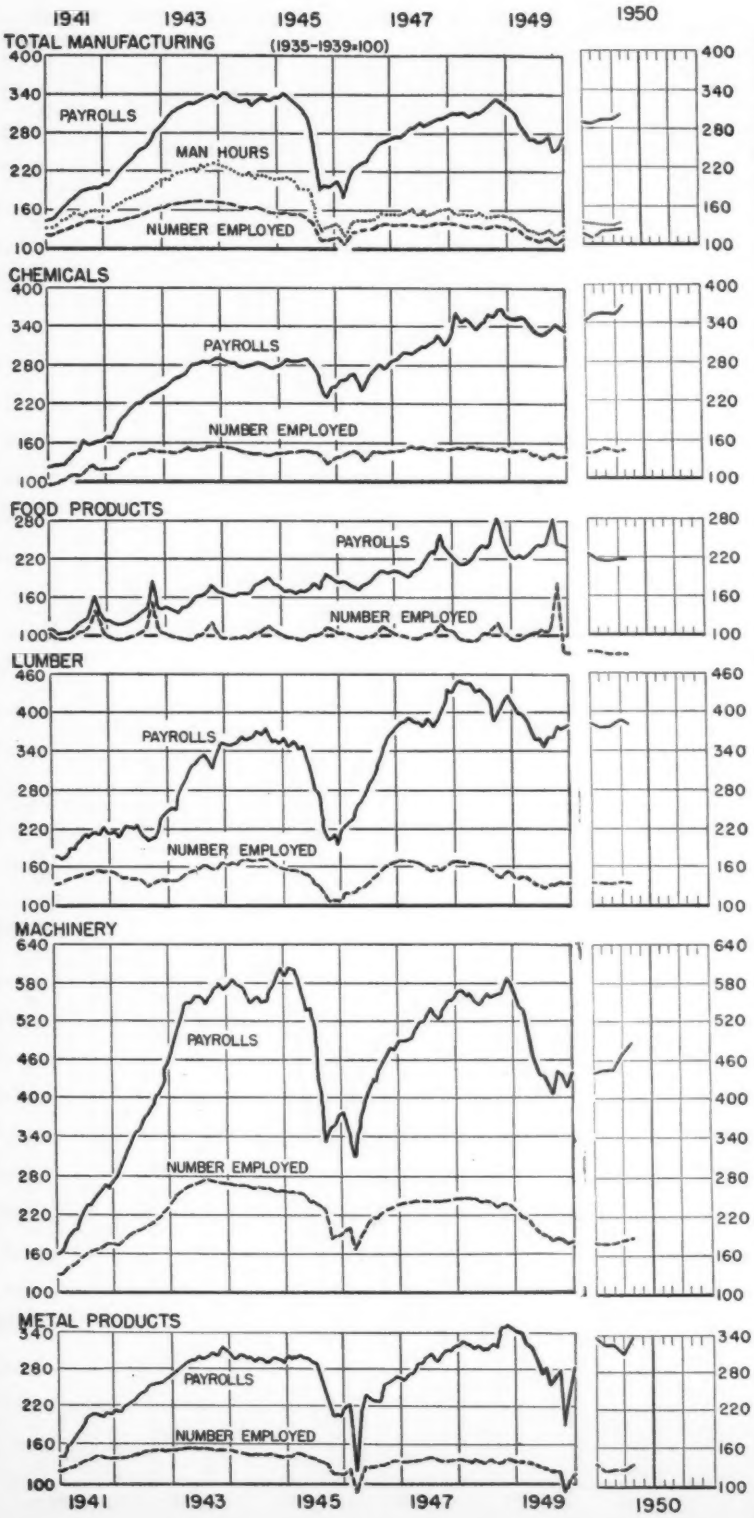
NEW AUTOMOBILE REGISTRATIONS[2]

Make of Car	7 MAJOR OHIO COUNTIES[(a)] April 1950	March 1950	Change: April 1950 from March 1950	Change: April 1950 from April 1949	Percentage of Total 4 mos. 1950
	No.	No.	%	%	%
Chevrolet	4,790	4,612	+ 4	+ 45	26
Ford	3,771	4,216	— 11	+ 67	22
Buick	1,644	1,650	— x	+ 36	8
Pontiac	1,195	1,426	— 16	+ 19	8
Oldsmobile	1,090	1,361	— 20	+ 39	7
Mercury	918	1,006	— 9	+ 41	5
Studebaker	841	925	— 9	+ 80	5
Nash	592	521	+ 14	+ 17	3
Hudson	519	528	— 2	+ 13	3
Packard	301	250	+ 20	+ 20	1
Cadillac	245	304	— 19	— 8	1
Lincoln	108	106	+ 2	+ 3	1
Kaiser	93	130	— 28	— 72	1
Willys	78	55	+ 42	— 19	x
Frazer	74	17	+335	+ 19	x
Plymouth	61	216	— 72	— 97	4
Dodge	58	212	— 73	— 89	3
Chrysler	44	127	— 65	— 91	2
De Soto	26	94	— 72	— 92	1
Crosley	18	21	— 14	— 38	x
Others	8	13	— 38	— 84	x
Total	16,474	17,790	— 7	+ 8	100

(a) Does not include Mahoning County.
For sources and footnotes, see page 2.



Number Employed, Pay Rolls, d



Manufacturing Employment was up 1 per cent in April from March and from April 1949, but for the first 4 months of the year was 5 per cent below last year. Six of the 11 major manufacturing groups reported employment increases in April from March and 5 of the major groups reported employment increases from April of last year. For the first 4 months of the year, however, only 3 of the major groups reported increases from the same period last year.

Manufacturing Pay Rolls were up 4 per cent in April from March and 9 per cent from April 1949, but for the first 4 months of the year were 1 per cent below the same period last year. Seven of the major manufacturing groups reported increases in pay rolls in April from March and 9 reported increases from April 1949. For the first 4 months of the year as compared with last year, 5 of the major groups reported increases and 6 decreases.

Man-Hours Worked in manufacturing were up 4 per

INDUSTRIAL GROUP	Number Employed[b]					
	Index 1935–39=100		Change			Index 1935–39=
	Apr. 1950	Mar. 1950	Apr. 1950 from Mar. 1950	Apr. 1950 from Apr. 1949	4 mos. 1950 from 1949	
			%	%	%	
TOTAL (6643)[w]	129	127	+ 2	— 2	— 6	8
All Manufacturing (2250)[w]	122	120	+ 1	+ 1	— 5	4
Chemicals (140)[a]	145	142	+ 2	+ 2	— 1	7
Food Products (227)	91	92	— 1	— 6	— 4	2
Bakery (62)	102	102	+ x	+ 2	+ 4	2
Miscellaneous (165)	84	85	— 1	— 9	— 8	2
Lumber Products (104)	135	138	— 2	— x	— 4	2
Furniture (45)	126	128	— 1	— 4	— 6	2
Miscellaneous (59)	108	111	— 2	+ 5	+ x	2
Machinery (427)	188	184	+ 3	— 5	— 13	7
Electrical Mach., Apparatus and Supplies (121)	228	221	+ 3	+ 1	— 11	1
Machine Tools (85)	92	92	+ x	— 22	— 23	6
Material Handling and Power Machinery (12)	189	187	+ 1	— 13	— 15	4
Spec. Mach. & Appl. (259)	116	113	+ 3	— 6	— 14	4
Metal Products (503)	134	132	+ 2	+ 6	+ x	6
Foundry Products and Drop Forgings (24)	126	122	+ 3	— 11	— 17	0
Pipes, Pumps, Valves and Plumbers' Supplies (12)	91	92	— 2	— 2	— 3	9
Screw Machine Products and Hardware (35)	122	123	— 1	— 6	— 12	4
Sheet Metal Work (74)	134	133	+ 1	+ 14	+ x	2
Steel Works and Rollings Mills (68)	148	144	+ 3	+ 19	+ 14	2
Stoves and Furnaces (30)	89	82	+ 7	+ 6	— 5	0
Miscellaneous (260)	145	147	— 1	— 3	— 9	0
Paper and Printing (261)	116	115	+ 1	— 8	— 11	1
Paper, incl. Stationery (19)	123	119	+ 3	+ 4	— x	1
Print. & Pub. (141)	116	114	+ 2	— 17	— 19	3
Miscellaneous (101)	119	119	— x	+ 2	— 1	6
Rubber Products (48)	152	153	— 1	+ 23	+ 19	2
Tires and Tubes (11)	154	154	— x	+ 27	+ 23	6
Miscellaneous (37)	154	156	— 1	+ 12	+ 5	4
Stone, Clay, and Glass Products (181)	117	118	— 1	— 2	— 5	2
Brick and Tile (50)	114	125	— 9	— 11	— 7	8
Glass (20)	106	105	+ 2	— 2	— 8	7
Vitreous & Semi-Vitreous China & Pottery (31)	133	132	+ 1	— 1	— 3	2
Miscellaneous (80)	86	84	+ 2	— 1	— 2	0
Textiles (143)	89	92	— 3	+ 11	+ 8	0
Men's Clothing (52)	91	92	— 1	+ 5	+ 3	1
Miscellaneous (91)	80	83	— 4	+ 15	+ 14	7
Vehicles (93)	132	128	+ 3	+ 5	— 3	1
Autos and Parts (59)	117	114	+ 3	+ 6	— 1	0
Cars, Electric and Street Railway (4)	154	150	+ 3	+ 25	— 26	0
Miscellaneous (30)	305	295	+ 3	— 2	— 11	6
Misc. Manufacturing (123)	101	100	+ 1	— 2	— 7	
Tot. Trade & Pub. Util. (3817)[w]	121	119	+ 1	— 6	— 6	
Service (450)	102	102	+ x	— x	— 1	
Trade (Ret. & Whl.) (2903)	108	104	+ 3	— 15	— 13	
Transp. & Pub. Util. (464)	139	139	— x	— 4	— 4	
Construction (576)	125	117	+ 7	— 7	— 6	
Mines and Quarries (100)	c	c	+ 2	+ 2	— 14	

Indexes of Number employed and pay rolls based on the employment of 752,955 persons in 6,000 firms. Figures in parentheses show number man-hours.

For sources and footnotes, see page 2.

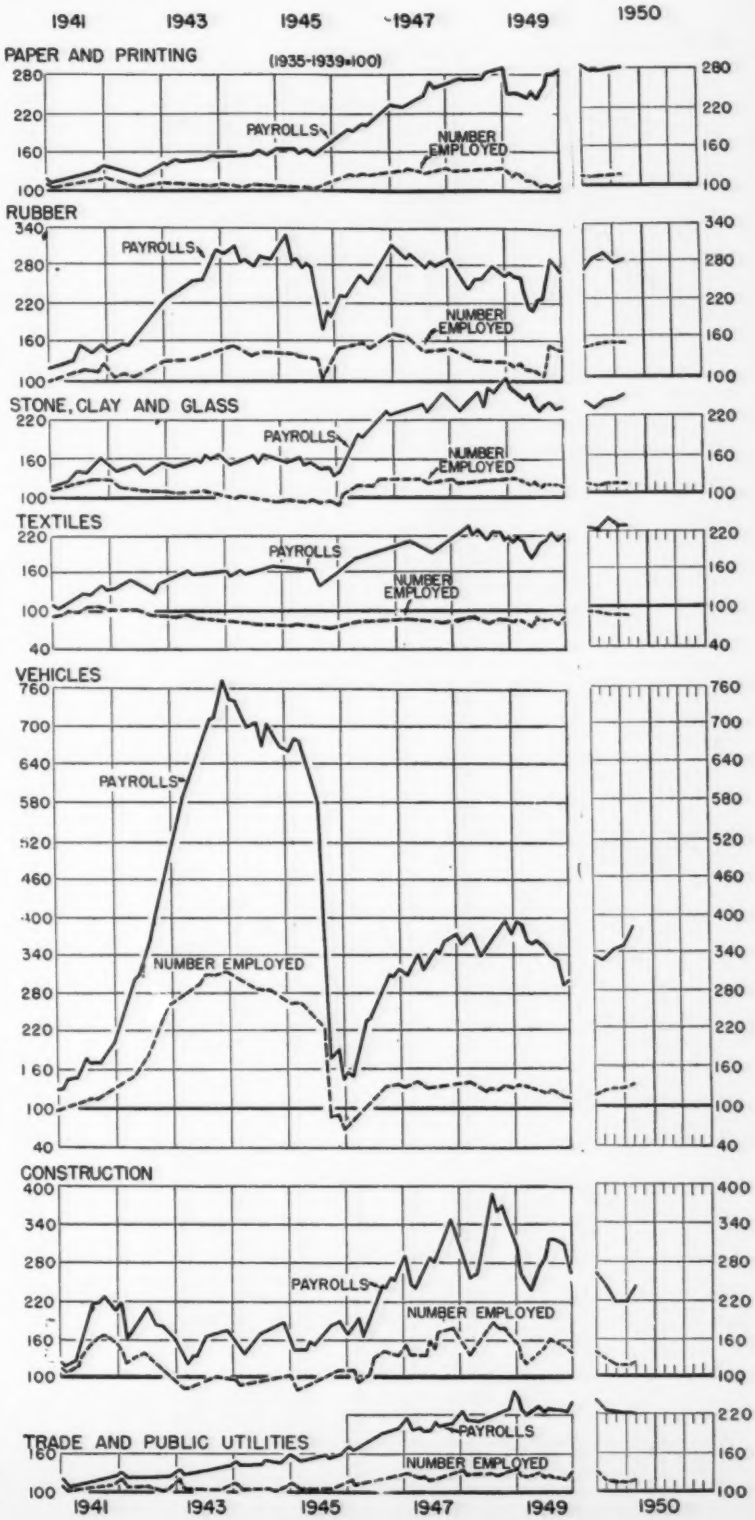
ls, d Man-Hours in Ohio Industry

n April cent in April from March and 2 per cent from April of last first 4 year, but for the first 4 months of the year were 6 per . Six of cent below the same period last year. Eight of the major loyment manufacturing industries reported man-hour increases in groups April from March and 9 reported increases as compared st year. with April 1949. For the first 4 months of the year as 3 of the compared with last year, 3 of the major groups reported period increases in man-hours worked and 8 reported decreases.

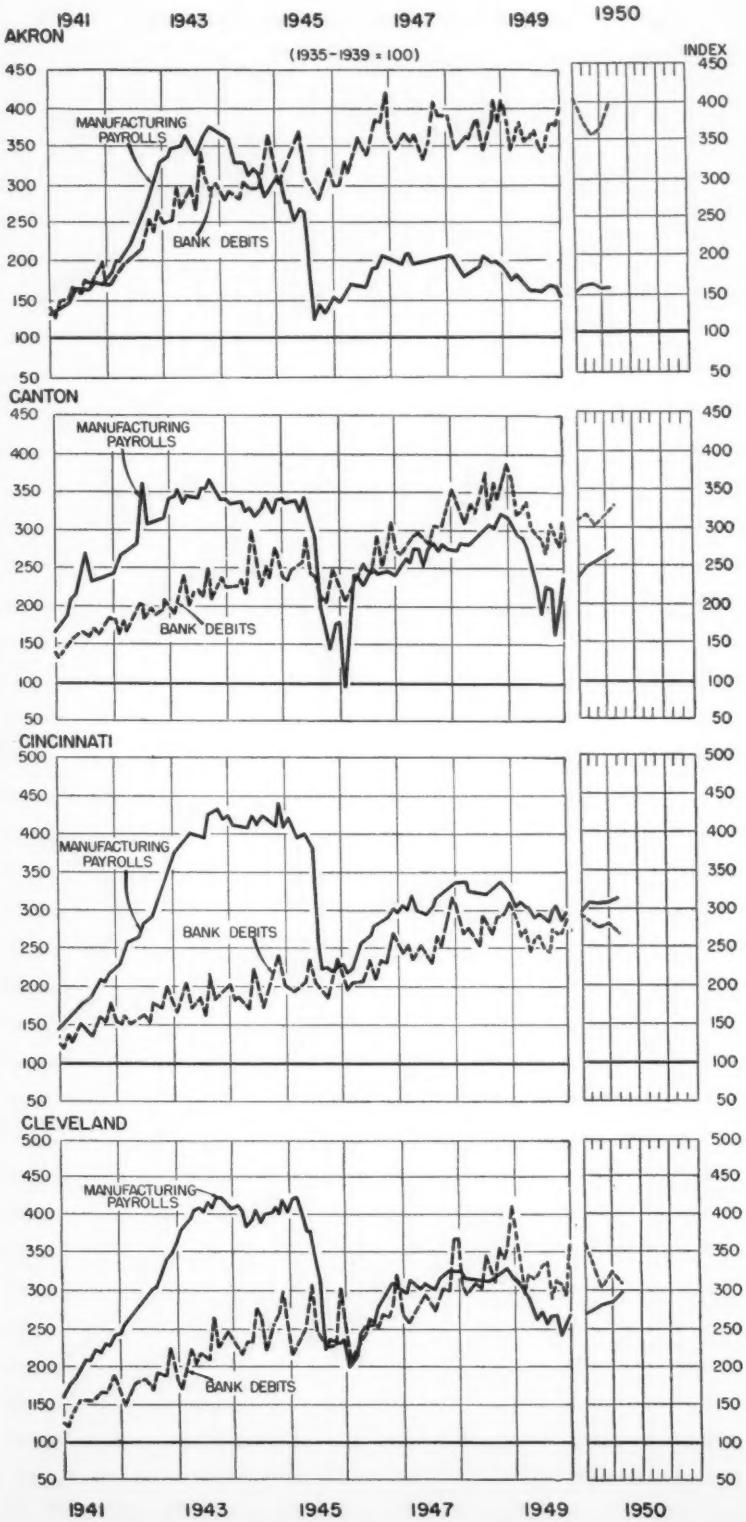
n April **Trade and Public Utilities Employment** was up 1 per for the cent in April from March but was 6 per cent below April he same 1949 and for the first 4 months of the year was 6 per cent cturing below last year. Pay rolls dropped 1 per cent in April il from March, were 6 per cent below April 1949 and for For the the first 4 months of the year were 4 per cent below last year, 5 year. Man-hours worked were up fractionally in April creases. from March but were 9 per cent below April 1949 and for 4 per the first 4 months of the year were 9 per cent below the same period last year.

			Pay Rolls[a]					Man-Hours[a]				
			Index 1935–39=100		Change			Index 1935–39=100		Change		
	4 mos. 1950 from 1949		Mar. 1950	Apr. 1950 from Mar. 1950	Apr. 1950 from Apr. 1949	4 mos. 1950 from 1949		Apr. 1950	Mar. 1950	Apr. 1950 from Mar. 1950	Apr. 1950 from Apr. 1949	4 mos. 1950 from 1949
	%			%	%	%				%	%	%
— 6	6		299	+ 3	+ 3	— 3		e	e	+ 3	— 3	— 7
— 5	4		291	+ 4	+ 9	— 1		134	130	+ 4	+ 2	— 6
— 1	7		353	+ 4	+ 6	+ 2		157	152	+ 4	+ 3	— 1
— 4	2		213	— x	— 5	— 4		86	88	— 1	— 8	— 6
+ 4	2		244	+ 3	+ 3	+ 5		109	109	+ 1	— 5	— 1
— 8	2		195	— 2	— 8	— 7		73	74	— 2	— 10	— 8
— 4	2		387	— 1	+ 4	— 2		151	153	— 1	+ 3	— 3
— 6	2		415	— 1	+ 2	— 3		148	148	— x	+ 1	— 4
+ x	2		216	— 2	+ 9	+ x		102	104	— 3	+ 7	+ x
— 13	7		470	+ 4	+ 5	— 9		206	199	+ 3	+ 2	— 11
— 11	1		528	+ 6	+ 7	— 9		250	237	+ 5	+ 4	— 11
— 23	6		191	+ 3	— 16	— 20		90	88	+ 2	— 18	— 22
— 15	4		597	— 2	— 7	— 8		229	237	— 3	— 9	— 9
— 14	4		306	+ 3	+ 7	— 8		115	112	+ 3	+ 3	— 10
+ x	6		309	+ 9	+ 13	+ 2		155	142	+ 9	+ 12	+ 1
— 17	0		291	+ 7	— 5	— 17		140	132	+ 5	— 8	— 18
— 3	0		232	— 1	+ 6	+ 1		93	94	— 1	+ 4	— 2
— 12	4		304	— 10	— 4	— 11		124	137	— 10	— 6	— 11
+ x	2		364	+ 2	+ 22	+ 5		156	153	+ 2	+ 20	+ 3
+ 14	2		332	+ 15	+ 27	+ 16		184	158	+ 17	+ 29	+ 17
— 5	0		179	+ 17	+ 12	— 6		90	78	+ 16	+ 13	— 6
— 9	0		322	+ 2	+ 6	— 5		160	157	+ 2	— 4	— 7
— 11	1		280	+ 1	+ 6	+ 3		128	128	+ x	+ 2	— 2
— x	1		305	+ 5	+ 8	+ 3		142	135	+ 5	+ 4	— 1
— 19	3		280	+ 1	+ 5	+ 1		131	130	+ 1	+ x	— 4
— 1	6		312	— 2	+ 11	+ 8		129	131	— 2	+ 5	+ 2
+ 19	2		279	+ 1	+ 24	+ 18		170	168	+ 1	+ 23	+ 17
+ 23	6		273	+ 1	+ 25	+ 20		177	175	+ 2	+ 25	+ 20
+ 5	4		349	+ 1	+ 27	+ 14		147	146	+ x	+ 25	+ 10
— 5	2		244	+ 3	— 1	— 8		106	104	+ 1	— 1	— 7
— 7	3		289	— 7	— 13	— 13		112	122	— 8	— 14	— 14
— 8	5		260	+ 7	+ 5	— 9		107	103	+ 3	+ 6	— 6
— 3	2		208	+ 2	— 3	— 7		87	86	+ 1	— 3	— 6
— 2	0		149	+ 8	— x	— 5		76	71	+ 7	— 2	— 7
+ 8	0		231	— x	+ 24	+ 12		98	97	+ 1	+ 20	+ 9
+ 3	1		247	— 2	+ 11	+ 4		111	114	— 3	+ 10	+ 4
+ 16	7		224	+ 1	+ 31	+ 15		88	85	+ 3	+ 26	+ 11
— 3	1		349	+ 9	+ 10	— 3		157	146	+ 7	+ 8	— 4
— 1	0		321	+ 9	+ 12	+ 1		144	134	+ 8	+ 10	+ 1
— 26	0		254	+ 2	+188	— 9		189	184	+ 2	+171	— 10
— 11	5		757	+ 9	— 2	— 17		286	267	+ 7	— 8	— 21
— 7			226	— 3	+ 7	— 2		137	141	— 2	+ 4	— 4
— 6			222	— 1	— 6	— 4		112	111	+ x	— 9	— 9
— 1			155	— 9	— 10	— 2		85	85	+ x	— 8	— 7
— 13			193	+ 3	— 10	— 10		101	99	+ 1	— 18	— 16
— 4			279	+ 1	— 1	— 1		156	155	+ 1	— 6	— 6
— 6			219	+ 11	— 3	— 7		e	e	+ x	— 10	— 10
— 14			e	— 4	+ 2	— 23		e	e	— x	+ 7	— 17

nployment 298 persons in 6,643 firms; indexes of man-hours, on the employment ow number s reporting employment and payroll. In some cases fewer firms report



Business Conditions in



AKRON

Total employment in April increased 1 per cent from March, but decreased 7 per cent from April of last year. Total pay rolls for April were 2 per cent above March and a fraction of a per cent below April 1849.

Retail sales in April increased 3 per cent from March but decreased 6 per cent from April of last year. April bank debits were up 9 per cent from the previous month and 4 per cent from April of last year. Industrial power consumption increased 5 per cent from March and 10 per cent from April 1949.

CANTON

Total employment in April increased 2 per cent from March, but decreased 18 per cent from April of last year. Total pay rolls increased 6 per cent from March but decreased 14 per cent from April 1949. Manufacturing and nonmanufacturing employment were 1 per cent below and 5 per cent above March, respectively. Both industries showed a decrease from April 1949.

Retail sales in April were up 6 per cent from March but down 6 per cent from April 1949. Bank debits increased 7 per cent from March and decreased 1 per cent from April 1949.

CINCINNATI

Total employment in April increased 1 per cent from March and dropped 10 per cent from April 1949. Manufacturing and nonmanufacturing employment decreased 1 per cent and increased 2 per cent from March, but both showed decreases of 8 per cent and 13 per cent from April 1949, respectively. Total pay rolls were up 4 per cent from March but down 3 per cent from April of last year.

Retail sales in April increased 5 per cent from last month and 3 per cent from the same month last year. April retail food prices were down 1 per cent from March and 3 per cent from April 1949. Bank debits were 4 per cent below March but 9 per cent above April of last year.

The steel industry showed an average operating rate of 103 per cent of capacity during April, 8 points above the previous month.

CLEVELAND

Total employment and total pay rolls increased 1 per cent and 3 per cent from March but were 6 per cent below and 1 per cent above April 1949, respectively. All components of employment and pay rolls showed an increase from March with the exception of nonmanufacturing employment which dropped a fraction of 1 per cent from last month.

Retail sales were up 1 per cent from March and down 3 per cent from April 1949. Bank debits in April decreased 4 per cent from last month and 1 per cent from the same month last year.

In April, the steel industry operated at 97 per cent of capacity, 1 point below last month.

← U. S. Reference Data

ITEM — Unit or Index Base Period	Apr. 1950	Mar. 1950	Change from Last Month: Apr. 1950 from Mar. 1950	Change from Last Year: Apr. 1950 from Apr. 1949	Change from Last Year: 4 mos. 1950 from 1949
General Business					
Totals, or Average Indexes for 4 Weeks Ended on Indicated Dates			%	%	%
Bus. Activity[10] 5/13/50 .*Comp. Norm*	158	156	+ 1	+ 8	+ 4
Fght. Car Loadings[11] 5/13/50 *Thous.*	2,929	2,845	+ 3	— 5	— 8
Com. Failures[12] 5/20/50 .....*Number*	801	788	+ 1	+ 8	+ 14
Calendar Months					
• Bank Dbts. (Excl. N.Y.C.)[8,f] *1935–39*	314	324	— 3	+ 7	+ 4
Seasonally Adjusted, at Ann. Rates:					
Tot. Pers. Income Pay.[25,d] *Bil. Dol*	217	223	— 3	+ 3	+ 4
Salaries and Wages Inc.[25,d] "	137	135	+ 1	+ 2	+ x
Non-Agricultural Inc.[25,d] .. "	202	207	— 3	+ 5	+ 6
Agr. Inc. (Cash f. Mktgs.)[16] *1935–39*	232	247	— 6	— 16	— 11
Life Ins. Sales[7]..... "	230	253	— 9	+ 7	+ 6
Steel Ind. Oper. Rate[13]..% Capacity	100	89	+ 13	+ 2	— 8
Securities Issued[17].—New..*Mil. Dol.*	540	769	— 30	— 40	+ 8
Securities Issued[17]—Refunding "	160	292	— 45	+248	+249
Employment and Pay Rolls[15]					
• No. Employed—Mfg. *1939*	141	141	+ x	— x	— 4
• Pay Rolls—Manufacturing .... "	336	334	+ 1	+ 5	— 1
Production					
• Industrial Prod.[15] *1935–39*	188	183	+ 3	+ 6	— x
Elec. Power Prod.[20]..*Mil. of K.W.H.*	25,437	26,997	— 6	+ 10	+ 7
Bitum. Coal Prod.[21].....*Thous. Tons*	45,698	53,104	— 14	— 4	— 20
Steel Prod.[13] *Av. Weekly Tons Thous.*	1,911	1,690	+ 13	+ 5	— 5
Pig Iron Prod.[14].....*Thous. Tons*	b	b	b	b	b
Mach. Tool Shipments[14].....*1945–47*	62	75	— 18	— 17	— 15
Construction (Value of Contracts Awarded—37 Eastern States)					
• Total (Index)[18] 3 Mo.Mov.Av. *1923–25*	323	279	+ 16	+ 61	+ 55
Total[23] .....*Thous. of Dol.*	1,350,496	1,300,201	+ 4	+ 60	+ 58
Residential[23] ..... " "	674,836	574,681	+ 17	+122	+115
Nonresidential[23] ..... " "	448,619	500,658	— 10	+ 42	+ 33
Public Works & Util.[23]. " "	227,041	224,862	+ 1	+ 2	+ 17
Distribution					
Retail Sales[25] .....%	c	c	— 1	— 2	+ 2
• Dept. Store Sales[15].....*1935–39*	286	257	+ 11	— 3	— 2
Prices					
• Wholesale Commod. Prices[19]....*1926*	153	153	+ x	— 3	— 4
• Cost of Living[5].....*1935–39*	167	167	+ x	— 1	— 2
Retail Food Prices[19]..... "	197	196	+ x	— 3	— 3
Dept. Store Prices[20]..... "	137	137	+ x	— 2	— 3

Banking and Finance

ITEM — Unit	May 17 1950	May 18 1949	May 19 1948	Change from Last Month Amt.	Change from Last Year Pr.Ct.
Federal Reserve Banks[15]				$	%
U.S. Gov. Securities...*Mil. Dol.*	17,401	19,706	20,098	— 9	— 12
Member Bank Borrowings "	82	774	226	— 57	— 89
Member Banks—101 Cities[16]					
• Total Loans ..... "	24,844	23,876	23,356	— 17	+ 4
Bus. & Agr. Loans and Open Market Paper "	13,377	13,747	14,302	— 197	— 27
Brok. & Other Secur. Ins. ..... "	2,276	2,275	1,574	— 3	+ x
Real Estate Loans... "	4,563	4,089	3,745	+ 61	+ 12
Other Loans ..... "	4,707	3,872	3,665	+ 116	+ 22
• Total Investments .... "	41,845	38,278	40,100	+ 10	+ 9
• U.S. Gov. Obligations.. "	36,251	33,872	35,866	+ 74	+ 7
Demand Deposits ..... "	46,933	45,816	46,410	+ 277	+ 2
Time Deposits ..... "	15,489	15,251	14,761	+ 48	+ 2
Money[15]					
Money in Circulation.. "	26,980	27,392	27,690	— 12	— 2
Monetary Gold Stock.. "	24,230	24,338	23,245	— 17	— x
Security Markets[27]					
Stock Prices–365 Ind. *In'x'35-39*	156	124	139	+ 5	+ 26
" " – 20 Rails " "	110	97	126	— 2	+ 13
" " – 31 Util. " "	113	96	101	+ 2	+ 18
BondYld–Corp.Al+(high gr.)%	2.572	2.689	2.746	+ x	— 4

• Indicates Series Charted (page 2). For Sources and Footnotes, see page 2.

Reference Data—Ohio →

ITEM (Unit or Index Base Period)	Apr. 1950	Mar. 1950	Change from Last Month: Apr. 1950 from Mar. 1950	Change from Last Year: Apr. 1950 from Apr. 1949	Change from Last Year: 4 mos. 1950 from 1949
General Business					
			%	%	%
• Bank Debits[6,f] (16 cities) ... *1935–39*	313	315	— 1	+ 2	+ 1
Commercial Failures[13] ..... *Number*	30	35	— 14	— 41	+ 7
Commercial Liabilities[13] .. *Thous. Dol.*	752	746	+ 1	— 61	— 37
Life Ins. Sales[7] *1935–39*	207	238	— 13	+ 1	— 3
Agr. Income[20]—Total *1924–33*	209	225	— 7	— 4	— 1
Meat Animals ..... "	293	342	— 14	— 3	+ 7
Dairy Products ..... "	215	214	+ x	+ 4	— 3
Grains ..... "	153	144	+ 6	+ 8	+ 2
Poultry and Eggs ..... "	133	139	— 4	— 23	— 26
• Electric Power Produc.[6,f] ... *1935–39*	282	280	+ 1	+ 16	+ 6
Bit. Coal Prod.[21] 4 wks. *Thous. Tons*	3,365	3,748	— 10	+ 17	+ 1
Construction (Value of Contracts Awarded)[5,f]					
• Total (Index) *1935–39*	613	446	+ 37	+ 84	+ 39
Residential ..... "	833	542	+ 54	+161	+145
Nonresidential ..... "	554	547	+ 1	+ 31	— 9
Public Works & Utilities .. .. "	407	201	+103	+ 68	+ 25
Distribution					
Retail Sales—Independent Stores[4]					
All Lines[w] (1784)[a] *1935–39*	247	242	+ 2	— x	+ 2
All Lines[w,d] (1784) ..... "	252	254	— 1	— x	+ 2
All Lines[w,f] (1784) ..... "	c	c	+ 11	+ 4	+ 3
Food (274) ..... "	208	205	+ 1	— 2	— 1
Apparel (170) ..... "	223	205	+ 9	— 13	— 9
Furniture (150) ..... "	207	209	— 1	+ 8	+ 10
Lumber (254) ..... "	287	242	+ 18	+ 3	+ 6
• Dept. Store Sales (67) .. "	281	271	+ 4	— 7	— 5
Dyer's & Cleaners' Sales[3] (44) .. *1939*	279	264	+ 5	— 10	— 7
Passgr. Car Reg. New[2] (42 cos.) *No.*	21,848	23,713	— 8	+ 9	+ 28
Truck Reg. New[2] (42 cos.) ..... "	2,787	3,681	— 24	+ 17	+ 15
Used Car Reg.[2] (32 cos.) ..... "	59,908	70,742	— 15	+ 14	+ 27
Living Costs (6 cities)[20] .. *Jan. 1939*	b	b	b	b	b
Placements, Unemployment and Unemployment Compensation[21]					
Placements by O.E.S. ..... *No.*	22,358	17,200	+ 30	+ 19	+ 6
Registered for Work with O.E.S. "	200,753	211,746	— 5	+ 16	+ 37
Total Benefit Payments .. *Thous. Dol.*	10,542	13,738	— 23	+108	+206
Av. Receiving Benefits Wkly. ... *No.*	109,909	124,970	— 12	+ 73	+146
Wkly. Benefits Per Recipient ... *Dol.*	23.55	23.74	— 1	+ 22	+ 24
Unemployment Com. Fund .. *Mil. Dol.*	495	500	— 1	— 11	b
Employment, Pay Rolls and Earnings[5]					
Number Employed:					
• Total[w] (6643)[a] *1935–39*	129	127	+ 2	— 2	— 6
• Manufacturing[w] (2250) .. "	122	120	+ 1	+ 1	— 5
• Trade and Pub. Util[w] (3817) "	121	119	+ 1	— 6	— 6
• Construction (576) ..... "	125	117	+ 7	— 7	— 6
Pay Rolls:					
• Total[w] (6643) ..... "					
• Manufacturing[w] (2250) .. "	308	299	+ 3	+ 3	— 3
• Trade and Pub. Util[w] (3817) "	304	291	+ 4	+ 9	— 1
• Construction (576) ..... "	220	222	— 1	— 6	— 4
• Man-Hours—Mfg.[w] (2221) "	244	219	+ 11	— 3	— 7
Wage Earner Mfg.[w] (2221) "	134	130	+ 4	+ 2	— 6
Av. Hours Worked ..... *No.*	38.7	37.7	+ 3	+ 1	— 1

Banking (4th Federal Reserve District)[15]

ITEM (Unit)	May 17 1950	May 18 1949	May 19 1948	Change from Last Month Amt.	Change from Last Year Pr.Ct.
Cleveland Federal Reserve Bank				$	%
U.S. Gov. Securities *Thous. Dol.*	1,612,959	1,817,534	1,926,818	— 918	— 11
Member Bank Borrowings "	4,622	21,549	19,394	—26,050	— 79
Member Banks—4th District					
• Total Loans ..... *Mil. Dol.*	1,506	1,432	1,458	+ 16	+ 5
Bus. & Agr. Loans and Open Mkt. Paper .. "	819	851	879	+ 6	— 4
Brok. & "Other Secur." Loans ..... "	122	77	101	— 1	+ 58
Real Estate Loans ... "	309	277	245	+ 4	+ 12
Other Loans ..... "	272	241	233	+ 3	+ 13
• Total Investments .... "	3,175	2,856	2,904	+ 26	+ 11
• U.S. Gov. Obligations .. "	2,787	2,515	2,565	+ 24	+ 11
Demand Deposits ..... "	3,162	2,962	2,988	+ 113	+ 7
Time Deposits ..... "	1,371	1,389	1,326	— 21	— 1

• Indicates Series Charted (pages 3, 4, or 5). For Sources and Footnotes, see page 2.

the Chief Ohio Cities

COLUMBUS

Total employment and total pay rolls increased 3 per cent and 5 per cent, respectively, from March, but were 3 per cent below and 2 per cent above April 1949, respectively. Manufacturing and nonmanufacturing employment showed similar changes from last month but were up 2 per cent and down 6 per cent, respectively, from April of last year.

April retail sales were down a fraction of a per cent from March and 4 per cent from April 1949. Retail food prices increased fractionally from last month but decreased 4 per cent from April of last year. Bank debits decreased 4 per cent from March and 6 per cent from April 1949.

DAYTON

Total employment increased 2 per cent from March, but decreased fractionally from April 1949. Total pay rolls increased 5 per cent from March and 12 per cent from April of last year. Manufacturing and nonmanufacturing employment were up from March.

Retail sales were down 7 per cent from last month and 2 per cent from April of last year. Bank debits increased fractionally from March and 4 per cent from April 1949.

Industrial power consumption in April was up 11 per cent last month and 24 per cent from March a year ago.

TOLEDO

Total employment increased 3 per cent from March but decreased 13 per cent from April 1949. Total pay rolls showed a similar trend. All components of employment and pay rolls showed an increase from last month but decreased from April of last year.

Retail sales increased 7 per cent from March but dropped 6 per cent from April 1949. Bank debits were up 8 per cent from the previous month and 13 per cent from April 1949.

YOUNGSTOWN

Total employment in April was up 8 per cent from last month and down 9 per cent from April 1949, while total pay rolls increased 23 per cent and 8 per cent for the corresponding periods, respectively. Youngstown was the only one of the 8 reporting cities to show a decrease in construction from March. Manufacturing and nonmanufacturing employment both showed increases from March but decreases from April 1949.

Retail sales were 1 per cent above March but 2 per cent below April of last year. Bank debits were 14 per cent greater in March and 12 per cent greater than in April 1949.

Industrial power consumption increased 13 per cent from March and 3 per cent from April 1949.

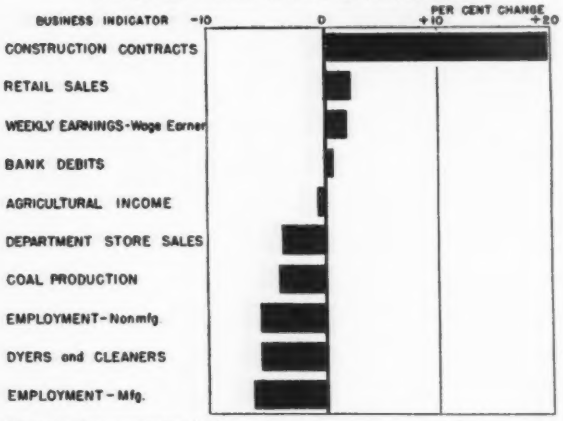
The steel industry operated at 105 per cent of capacity in April, 22 points above last month.

OHIO BUSINESS REVIEW FIRST QUARTER 1950

Business trends are truly mixed in nature. In some areas, such as residential construction and retail trade, the levels of activity for the first quarter of this year have been up as compared with the same period in 1949. In other areas such as employment and pay rolls, the levels for the first three months of 1950 were down from the same period last year. Whether the higher level of retail trade is sufficient to deplete inventories to the point where new orders for goods will push employment and production up to significantly higher levels or whether the decreased purchasing power resulting from the lower levels of employments will cause retail sales to fall off, will become apparent only in retrospect. It should be mentioned, however, in this connection, that a slight upward trend in employment occurred in February and March of this year.

General Business Activity—Payments for most purchases and business obligations are made by checks drawn against the accounts of "individuals" on banks and as such, changes in general business activity are reflected, in large part, by changes in the volume of bank debits.

Per Cent Change in Selected Business Indicators, Ohio, First Quarter 1950 from Same Period 1949



Source: Accompanying table.

For the first three months of 1950, bank debits were up .5 per cent due to the increases which took place in February and March. Commercial failures for the first three months of this year were up 36 per cent as compared with the same period last year due to the increases which occurred in the early part of this year.

Income Payments (Agricultural)—Cash income from the marketing of farm products was down .5 per cent in the first quarter of 1950 as compared with the same period last year, due primarily to the January low. The February and March agricultural income was up from the corresponding months of last year.

Manufacturing Employment and Pay Roll—Employment for the first quarter of this year was down 7 per cent and pay roll was down 4 per cent for the first quarter of this year as compared with the same period of last year.

It should be noted that while the level of employment for each of the first three months of this year was down from the same month a year ago, the drop was less for February than for January and was also less for March than for February.

Weekly earnings of production workers in manufacturing averaged about 2 per cent more during the first three months of 1950 as compared with the same period last year. This increase in weekly earnings resulted from the increase in hourly earnings and not from any increase in the hours worked per week.

Nonmanufacturing Employment and Pay Roll—Employment and pay rolls in this area of general business activity were both down for the first quarter of 1950 as compared with the same period last year. The decreases in this area were rather consistent in magnitude for each of the months involved.

Construction Contracts Awarded—The dollar volume of construction contracts awarded for residential building was up 135 per cent for the first quarter of 1950 as compared with the same period last year. Construction contracts awarded for nonresidential building and public works were down 21 and 2 per cent from their levels of last year. The combined total value of construction contracts was up 20 per cent this year as compared with last year.

Ohio: Per Cent Change in Business, Industrial, and Agricultural Activity, January through March, 1950 from 1949

Business Indicator	% Change 1950 from the Same Mo. in 1949			% Change 1st 3 Mos. '50 from 3 Mos. 1949
	Jan.	Feb.	Mar.	
General Business				
Bank Debits (8)	— 1.7	+ 1.6	+ 1.7	+ 0.5
Commercial Failures				
Number (22)	+115.8	+ 68.2	— 16.7	+ 36.1
Income Payments				
Agr. (Marketing) (28)	— 5.4	+ 1.0	+ 3.2	— 0.5
Emplmt. & Earnings (5)				
Manufacturing Ind:				
Number Employed	— 8.9	— 6.8	— 3.9	— 6.6
Pay Rolls	— 6.8	— 4.4	— 1.0	— 4.1
Per Wage Earner				
Weekly Earnings	+ 1.6	+ 1.9	+ 2.4	+ 2.0
Hourly Earnings	+ 1.3	+ 4.6	+ 5.3	+ 3.7
Hours per Week	+ 0.3	— 3.1	— 2.8	— 1.8
Nonmanufacturing Ind: (Trade, Service, Transp. and Public Utilities):				
Number Employed	— 5.7	— 5.8	— 6.5	— 6.0
Pay Rolls	— 3.4	— 2.8	— 3.8	— 3.4
Production				
Man-hrs.—Manufacturing Industry (5)	— 8.5	— 9.4	— 6.4	— 8.1
Electric Power (6)	— 0.9	+ 2.1	+ 9.6	+ 3.4
Bituminous Coal (21)	— 27.6	— 49.2	+102.5	— 4.3
Construction Contracts Awarded				
Residential	+ 96.2	+179.8	+139.6	+134.7
Nonresidential	— 2.1	— 44.8	— 18.6	— 20.8
Pub. Works & Utils.	— 1.2	— 39.7	+ 64.5	— 2.1
Total	+ 28.7	+ 1.9	+ 26.4	+ 19.8
Distribution				
Total Retail Sales (4)	+ 1.9	+ 1.3	+ 3.9	+ 2.4
Dept. Store Sales (4)	— 4.0	— 6.7	— 1.6	— 3.9
Dyers and Cleaners (3)	— 4.8	— 10.2	— 3.9	— 6.0
Prices				
Cost of Living (6 Urban cities (29))	— 2.0	— 1.1	b	b
Banking Items at Member Banks (15)				
Loans	— 2.7	— 1.0	— 3.3	— 2.3
Invests. in U. S. Govt. Obligations	+ 14.7	+ 13.3	+ 12.7	+ 13.6
Investments Totals	+ 13.9	+ 12.7	+ 12.1	+ 12.9
Unemployment Comp.				
No. receiving Benefits	+306.8	+175.8	+116.7	+188.1

For footnotes and sources, see page 2.

Sales in Trade and Service—For the first three months of 1950 total retail sales advanced 2.4 per cent from the comparable period in 1949. The month by month trend as compared with last year was up for each of the first three months of this year.

Department store sales and dry cleaning sales were both down for the first quarter of this year as compared with the same period last year. *Sam Arnold*